

CHAP. 537. stock of the company, to be incorporated by the provisions of this act, and it shall be the duty of the commissioners, at least thirty days previously to the opening of said books, to give notice thereof by advertising in some newspaper published in the city of Baltimore, and in Howard District.

Capital stock **SEC. 2.** *Be it enacted,* That the capital stock of the said company shall be fifty thousand dollars, in shares of one hundred each, and all individuals and bodies politic, are hereby authorised and empowered to subscribe for so many shares of said stock as they may think proper; *provided nevertheless,* that if the said subscription shall exceed the amount required and authorised by this act, the said commissioners, or a majority of them, shall distribute the shares of stock among the subscribers, in such manner as may promote a fair and rateable apportionment whereof, to the amount subscribed.

Incorporated, &c. **SEC. 3.** *Be it enacted,* That whensoever two hundred shares of the said stock shall have been subscribed, and ten thousand dollars shall have been paid thereon, then the said subscribers shall be and constitute a body politic, by the name of the Howard Paper Company, and by the aforesaid name shall have succession, and shall be capable in law to have, purchase, receive and possess, for them and their successors, lands, tenements, hereditaments, goods, chattels and effects of every kind, nature and quantity necessary to the conducting of the business of the corporation, and the same to grant, demise, convey and dispose of, as any natural person may do, to sue and be sued, plead and be impleaded, defend and be defended, in any court of record, or any place whatsoever, also to have and use a common seal, and the same to break, alter and renew at pleasure, and also to ordain and establish such bye-laws, from time to time, for the government of said corporation, and the management of its affairs as shall seem convenient; *provided,* the same be not contrary to law, and the constitution of this State.

Proviso **SEC. 4.** *Be it enacted,* That the objects and purposes of this corporation are declared to be the manufacture and sale of paper of every description, and the purchase and renting of real estate, water power and other property, and the erecting or renting of mills, buildings and machinery necessary and convenient for those objects.

Object of corporation. **SEC. 5.** *And be it enacted,* That whensoever the said number of two hundred shares shall have been

When to be operative, etc.